

**UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF NEW YORK**

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SECURITIES AND EXCHANGE  
COMMISSION,

Civil Case No. 12-CV-1065 (ADS)(ETB)

Plaintiff,

v.

BRIAN RAYMOND CALLAHAN, HORIZON  
GLOBAL ADVISORS LTD., HORIZON  
GLOBAL ADVISORS LLC, DIVERSIFIED  
GLOBAL INVESTMENTS (BVI), L.P., THE  
MASTERS GLOBAL FUND, L.P., FIDUCIARY  
SELECT INCOME FUND, L.P., HORIZON  
MILLENNIUM INVESTMENTS, L.P., PANGAEA  
OFFSHORE HIGH YIELD PORTFOLIO, LLC,  
ADAM MANSON, DISTINCTIVE  
INVESTMENTS LLC, and DISTINCTIVE  
VENTURES LLC,

Assigned to:

Hon. Arthur D. Spatt, U.S.D.J.  
Hon. E. Thomas Boyle

Defendants.

SHERI MANSON CALLAHAN,

Relief Defendant.

-----X  
**ORDER APPROVING THE FEES AND EXPENSES  
OF THE RECEIVER'S COUNSEL  
FOR 2012 FOURTH QUARTER**

After reviewing the Motion for Approval of the Fees and Expenses of the Receiver's Counsel for 2012 Fourth Quarter [ECF Doc. 74], which is represented to conform with the Billing Instructions for Receivers in Civil Actions commenced by the U.S. Security and Exchange Commission, and in light of the nature and scope of the work reflected in the Receiver's Report for the 2012 Fourth Quarter covering the period from October 1, 2012 to December 31, 2012 [ECF Doc. 71], the Court approves the Application subject to the 20% hold-

back pursuant to this Court's Preliminary Injunction Freezing Assets and Granting Other Relief Order dated March 27, 2012 [ECF Doc. 22].

Accordingly, the Receivership Estate is authorized to pay the Receiver's Counsel, Gottesman, Wolgel, Malamy, Flynn & Weinberg, P.C. an allowance of \$23,914.00 for legal services rendered during the 2012 Fourth Quarter covering the period of October 1, 2012 to December 31, 2012, and a reimbursement of expenses and disbursements of \$796.90 for a total sum of \$24,710.90 (which are the fees and expenses after the 20% hold-back).

Dated: New York, New York  
\_\_\_\_\_, 2013

SO ORDERED:

\_\_\_\_\_  
ARTHUR D. SPATT  
UNITED STATES DISTRICT JUDGE

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

- against -

BRIAN RAYMOND CALLAHAN, HORIZON GLOBAL ADVISORS LTD,  
and HORIZON GLOBAL ADVISORS LLC, ET AL.

Defendants.

ORIGINAL

ORDER APPROVING THE FEES AND EXPENSES  
OF THE RECEIVER'S COUNSEL FOR THE 2012 FOURTH QUARTER

GOTTESMAN, WOLGEL, MALAMY, FLYNN & WEINBERG, P.C.  
A Professional Corporation Incorporated in the State of New York

Attorneys for

**RECEIVER**

11 HANOVER SQUARE  
NEW YORK, N.Y. 10005  
TEL. NO. (212) 495-0100  
FAX NO. (212) 480-9797

Pursuant to 22 NYCRR 130-1.1-a, the undersigned, an attorney admitted to practice in the courts of New York State, certifies that, upon information and belief and reasonable inquiry, (1) the contentions contained in the annexed document are not frivolous and that (2) if the annexed document is an initiating pleading, (i) the matter was not obtained through illegal conduct, or that if it was, the attorney or other persons responsible for the illegal conduct are not participating in the matter or sharing in any fee earned therefrom and that (ii) if the matter involves potential claims for personal injury or wrongful death, the matter was not obtained in violation of 22 NYCRR 1200.41-a.

Dated: .....

Signature .....

Print Signer's Name.....

Service of a copy of the within

is hereby admitted.

Dated:

.....  
Attorney(s) for

PLEASE TAKE NOTICE

Check Applicable Box

☐

NOTICE OF  
ENTRY

that the within is a (certified) true copy of a  
entered in the office of the clerk of the within-named Court on

20

☐

NOTICE OF  
SETTLEMENT

that an Order of which the within is a true copy will be presented for settlement to the  
Hon. \_\_\_\_\_, one of the judges of the within-named Court,  
at \_\_\_\_\_  
on \_\_\_\_\_ 20 \_\_\_\_\_, at \_\_\_\_\_ M.

Dated:

GOTTESMAN, WOLGEL, MALAMY, FLYNN & WEINBERG, P.C.  
A Professional Corporation Incorporated in the State of New York

Attorneys for

To:

11 HANOVER SQUARE  
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